IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN INSOLVENCY

PETITION NO.21 OF 2007.

Re : Lucky Enterprises & Ors., ... Debtors.

Ex-parte :
Ghisalal C. Shah . . . . . Petitioning Creditor.

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Mr. K. P. Jain, i/by Tushar Goradia, Advocate for the Petitioning Creditor.

CORAM : A.M.KHANWILKAR J.
NOVEMBER 26, 2007.

P. C.

1. The present Petition is founded on the decree passed by the Court against debtors on 4th May, 1999 in Summary Suit No. 5297 of 1998. As the debtor failed to pay the amount, Insolvency Notice No. N-26 of 2006 dated 8th November 2006 was issued, which was duly served on the debtors on 14th November 2006. Inspite of service, debtor failed to pay the decretal amount. In that sense, act of insolvency was completed on 20th December 2006.

2. As the debtors failed to pay the amount or offer any explanation for non-payment, Petitioning Creditor has had no option but to take out the present action,which has been filed on 5th March 2007.The debtors have been

duly served with personal hand delivery to Debtor No.1 and 3 on 14th August 2007 in the present action. Inspite of such service, none appears for the debtors. No reply have been filed. Inspite of such service, none appears for the debtors. No reply have been filed. As no explanation have been offered on behalf of the debtors, Petition ought to succeed in terms of prayer clauses(a)and(b).

(a) An order of adjudication be passed by this Hon'ble against the Debtors abovenamed.

(b) for costs of this Pettiton and costs incidental and consequential thereto.

. Ordered accordingly.

A. M. KHANWILKAR, J.